



WOMEN ENTREPRENEURS' PROBLEMS IN INDIA

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ABSTRACT

PURPOSE:

To explore the challenges for women entrepreneurs. To find out appropriate measures through which women face such obstacles. To investigate the factors that contribute to the success of women entrepreneurs.

METHODOLOGY:

The study's objective of finding clues to the problems and challenges faced by female entrepreneurs involved making use of both secondary and primary data. Primary data is collected by means of survey by creating a set of questionnaires.

FINDINGS:

The findings related to women entrepreneurs can vary depending on the specific research study, the context, and the objectives of the research. Here are some common findings and insights that have emerged from studies on women entrepreneurs: Gender inequality, Lack of education, Financial issues, Low risk bearing capacity, Obsolescence of technology, Family support, Personal and Professional life balance & Lack of capital.

IMPLICATIONS:

The challenges faced by women entrepreneurs are real and multifaceted, but they are not insurmountable. Through a combination of awareness, policy changes, support networks, and individual determination, progress can be made in leveling the playing field for women in entrepreneurship.

KEYWORDS: Economic development, Gender, Problems, Women Entrepreneurs.

INTRODUCTION

Women in India

India, known for its rich cultural tapestry and diverse demographics, has experienced a remarkable transformation in recent years, particularly in the realm of entrepreneurship. One of the most striking developments has been the emergence of women entrepreneurs who are breaking barriers, shattering stereotypes, and contributing significantly to the nation's economic growth. This essay explores the evolving landscape of women entrepreneurs in India, highlighting their challenges, achievements, and the pivotal role they play in the country's development.

Historical Perspective

The history of women in business and entrepreneurship in India is a tale of resilience and determination. In the past, societal norms and cultural expectations often relegated women to traditional roles within the household. However, winds of change have been blowing steadily over the years, leading to a more inclusive and encouraging environment for women to pursue entrepreneurial endeavors.



Women Entrepreneurship

Entrepreneurship is often regarded as a progressive and evolutionary concept in the business world. The term "entrepreneurship" derives from the French words "Entree," "to enter," and "Prendre," "to take," and in general refers to someone embarking on a new enterprise or exploring a new opportunity. Entrepreneurship is the act of starting a new business or revitalizing an existing one in order to capitalize on fresh prospects. An entrepreneur is someone who establishes a business. Women entrepreneurs are defined as women or groups of women who start and run a business. A female entrepreneur serves numerous purposes. They

should investigate the possibility of starting a new business, take risks, introduce new inventions, coordinate, administer, and manage the firm, and provide effective leadership in all elements of the business.

Women Empowerment

Women's empowerment is essential since their beliefs and value systems contribute to the improvement of an honest family, a good society, and, ultimately, an honest nation. Women have played and continue to play an important part in the protection of basic life support systems such as land, water, vegetation, and fauna. Women have a dual role: housewife and revenue producer. They suffer from the fact that they are economically and socially insignificant. Women suffer unending inequity and vulnerability in all spheres, including education, socioeconomic, politics, and health care. Today's educated women do not wish to confine

their life to four walls. They require the same level of respect from their partners and families

Women, on the other hand, have a long way to go to acquire equal rights and positions as partners since traditions are strongly established in Indian society, where the sociological setup has been male-dominated. Despite all social restrictions, they stand out from the crowd and are praised for their accomplishments in their respective fields. The development of Indian society's social structure, in terms of women's greater educational position and the demand for a better standard of living, caused a change in Indian women's lifestyle. Women entrepreneurs' assets include their ability to learn rapidly from their abilities, their persuasiveness, problem-solving manner, desire to take chances, capacity to motivate people, and knowing how to win and lose fluently. Women account for roughly half of the world's population and have enormous potential but are underutilized in terms of economic development.

LITERATURE REVIEW

V. Shunmugasundaram and Nupur(2023) in their study aimed to examine whether demographic variables can differentiate among the motivational factors of women entrepreneurs in India. The outcome of the research concludes that trained and experienced female entrepreneurs are highly impacted by the motivational factors to start or smoothly run their enterprises. Medium types of enterprises might be getting assistance from financial institutions which is also impacted by the pull and balanced factors. The findings may help academicians and scholars to categorize



innovative and efficient ways of understanding motivational factors.

Jane, E. J., Edison, M. L. P., Com, B., & Punitha, T. (2023), found that Women are drawn to this field because it helps them to better balance their personal and work life. Despite the number of successful female entrepreneurs in our country, these women face several challenges from family and society as a result of the country's male-dominated culture.

Sharma, V., & Gaur, M (2020), The development of women entrepreneurs in India has been identified as a problematic prospect. It has also been discovered that Indian women are unaware of and unable of taking use of the chances provided by the government and other organizations for the development of women entrepreneurs. Despite these obstacles, the government is assisting women through various programs and regulations. However, there is still room for improvement in the initiatives and contributions that might be considered for the evolution and development of women as entrepreneurs by providing them with unique training facilities for improving their knowledge, abilities, and skills.

Ritwik Saraswat and RemyaLathabahvan(2020) in their study aimed to analyze the gender gap as well as finding a statistical overview of the hurdles and problems faced by the women to pave their way to esteemed positions. they concluded the study by Discussions will surely increase the women workforce as they will be good enough to take up responsibilities as good as men. Personal opinions would help women get an inspiration to take up entrepreneurship for living. Case studies

will stir their minds and lead them to greatest unimaginable heights.

Sakshi Chhabra, Rajasekaran Raghunathan, N.V. Muralidhar Rao (2020) in their research aimed to determine the constructs of entrepreneurial intention. The model addresses the role of personal characteristics, motivation, subjective norms, entrepreneurial ecosystem, and entrepreneurial self-efficacy in influencing perceived desirability, perceived feasibility and entrepreneurial potential towards the entrepreneurial intention.

Selaiyur, C., & Nadu, T (2019), Developing countries really need to support women who want to start their own businesses. There are many women who are ready to use their skills and talents to explore new opportunities in the business world. Unfortunately, only a few women have received benefits from sponsored development activities of the government. Most people have not been affected by change and only a small group of women have benefited from development activities. The women who live in city areas and belong to the middle class.

Sabrina korreck (2019) in her Study explores the causes of low female entrepreneurship rates, primary of which are unconscious biases, low confidence in business skills, difficult access to

finance and networks, a lack of family support and child-care options, as well as insufficient safety in work and public spaces. The study concluded that Harnessing the full potential of women entrepreneurs can promote innovation, economic growth, and job creation. Overcoming these barriers is a



matter of grit and passion of individual women themselves.

METHODOLOGY

The study's objective of finding clues to the problems and challenges faced by female entrepreneurs involved making use of both secondary and primary data. Secondary data has been collected from papers, journals, and magazines. Data was also gathered via surfing the internet and visiting relevant websites. For primary data collection, a sample size of twenty- five female academics, executives, and small business owners was chosen. The primary data collection was carried out using an unstructured questionnaire.

This form of data collecting is widely used. The primary data were acquired via a questionnaire since it has certain distinct advantages, such as:

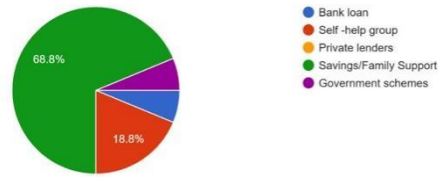
1. It is cost effective
2. It is simple to administer, and
3. It is free of interviewer bias.

ANALYSIS AND FINDING

Women entrepreneurs encounter a variety of challenges from the start of their business till it is fully operational. Being a woman creates a number of challenges for a woman entrepreneur. Indian women's concerns are related to their responsibilities to their families, society, and job. Women in India encounter several challenges in advancing in business.

HOW DO YOU FUND YOUR BUSINESS

Table 4.1



WHAT MADE YOU CHOSE ENTREPRENEURSHIP

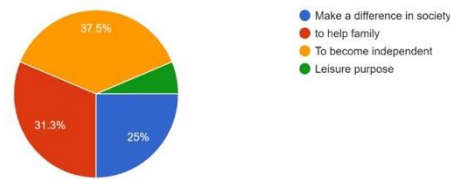


TABLE 4.2

PROBLEMS FACED BY WOMEN ENTREPRENEURS IN INDIA

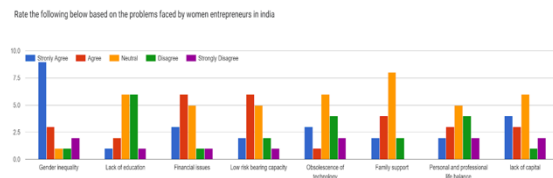


TABLE 4.3

1. Gender Inequality: India is a traditionally male-dominated country in which women are not considered equal to males. They are considered as submissive to spouses and men, physically weak and less confident in their ability to handle the entrepreneur's responsibilities.

2. Lack of education: In India, women lag significantly behind in terms of education. The majority of women (about 60% of all women) are illiterate. Those who are educated get either less or inadequate education than their male counterparts, owing to early marriage,



sons' better education, and poverty. Women entrepreneurs are kept in the dark regarding the advancement of new technologies and manufacturing processes due to a lack of sufficient education.

3. Finance issue: Women entrepreneurs have significant challenges in raising and servicing the financial demands of their businesses. Bankers, creditors, and financial institutions are reluctant to give financial aid to female borrowers due to their lower creditworthiness and increased risk of failure.

4. Financial Institutions' Scepticism: Financial institutions and bankers are sceptical about women's entrepreneurial ability. Women are regarded as a larger risk by these institutions than males.

5. Technological obsolescence and the associated increase in production costs: A variety of problems, including ineffective management, contribute to the high production costs that women entrepreneurs face. Women entrepreneurs confront technological obsolescence as a result of non-adoption or sluggish acceptance of modern technology, which is a key contributor to high manufacturing costs.

6. Low risk-bearing capacity: Indian women are weak, meek, and gentle by nature. They cannot withstand the level of risk required to start a business. Lack of education, training, and outside financial backing further reduces their capacity to handle the risk associated with an organization.

7. Legal formalities: Due to the prevalence of fraudulent practices in government offices and procedural delays for different licenses, power,

water, and shed allotments, fulfilling the legal formalities necessary for establishing a company becomes an uphill fight for a female entrepreneur. In such cases, female entrepreneurs find it difficult to focus on the proper operation of the business.

RECOMMENDED ACTIONS AND SUGGESTIONS

Creating an effective action plan for addressing the problems faced by women entrepreneurs requires a coordinated effort from various stakeholders, including government agencies, businesses, organizations, and individuals. Here's a recommended action plan to support and empower women entrepreneurs:

Policy Reforms:

a. Promote Gender-Neutral Policies: Advocate for the creation and enforcement of gender-neutral policies that promote equal access to opportunities, funding, and resources for women entrepreneurs.

Access to Funding:

a. Women-Centric Investment Initiatives: Establish investment programs and funds specifically aimed at supporting women-led startups and businesses.

b. Financial Literacy Training: Provide financial literacy and management training to women entrepreneurs to enhance their ability to secure and manage funding.

c. Angel Investor Networks: Encourage the formation of angel investor networks



focused on women entrepreneurs to bridge the funding gap.

Mentor ship and Networking:

a. Mentor ship Programs: Create mentor ship programs that connect experienced entrepreneurs (both women and men) with women entrepreneurs to provide guidance and support.

b. Networking Events: Organize networking events and conferences that facilitate connections and collaboration among women entrepreneurs, investors, and industry experts.

c. Online Platforms: Develop online platforms and communities where women entrepreneurs can network, share experiences, and access resources.

Education and Training:

a. Entrepreneurship Education: Introduce entrepreneurship education and training programs at the school and university levels to inspire and educate future women entrepreneurs.

b. Skill Development Workshops: Offer workshops and training sessions in areas such as business planning, marketing, and leadership to enhance women entrepreneurs' skills.

Government Support:

a. Incentives and Grants: Provide financial incentives, grants, and tax breaks to businesses that support and invest in women-led startups and enterprises.

b. Government Procurement: Encourage government agencies to allocate a

portion of their procurement contracts to women-owned businesses.

Access to Technology and Resources:

a. Technology Incubators: Establish technology-focused incubators and accelerators that provide women entrepreneurs with access to resources, infrastructure, and technical support.

Implementing this action plan requires collaboration, commitment, and ongoing effort from all stakeholders. By working together, we can create a more inclusive and equitable entrepreneurial ecosystem that empowers women entrepreneurs to thrive and make significant contributions to the global economy.

CONCLUSION

In conclusion, the challenges faced by women entrepreneurs are real and multifaceted, but they are not insurmountable. Through a combination of awareness, policy changes, support networks, and individual determination, progress can be made in leveling the playing field for women in entrepreneurship. While we have discussed various obstacles such as limited access to capital, gender bias, work-life balance struggles, and networking barriers, it's important to recognize that women entrepreneurs continue to make remarkable strides and contributions to the global economy. Their innovations, resilience, and determination serve as a testament to their potential and value.

In essence, addressing the problems faced by women entrepreneurs is not just a matter of equality but also a matter of economic growth and innovation. When we break down the barriers that



hinder women's participation in entrepreneurship, we unlock a wealth of talent and potential that can drive positive change and prosperity for society as a whole. By supporting and empowering women entrepreneurs, we are not only advancing gender equality but also fostering a more vibrant and dynamic entrepreneurial landscape for everyone.

LIMITATIONS OF THE STUDY & SCOPE FOR FURTHER RESEARCH

The limitations of the study include limited numbers of women entrepreneurs. There is a lot of scope for further researches in classified form for different industrial sector geographical locations and educational levels of women folk.

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